

REMARKS

The Examiner has requested an election of one of the following species:

Species I: Directed toward selecting an investment problem of interest based on a desired investment objective, using a robust minimum variance portfolio selection program. This species is disclosed in Figure 3, #320 and Paragraphs 50-59 of the specification (Claims 9, 18, 29 and 30);

Species II: Directed toward selecting an investment problem of interest based on a desired investment objective, using a robust maximum return portfolio selection program. This species is disclosed in Figure 3, #330 and Paragraphs 60-62 of the specification (Claims 10, 19, 31 and 32);

Species III: Directed toward selecting an investment problem of interest based on a desired investment objective, using a robust maximum Sharpe ratio portfolio selection program. This species is disclosed in Figure 3, #340 and Paragraphs 63-64 of the specification (Claims 11, 20, 33 and 34); or

Species IV: Directed toward selecting an investment problem of interest based on a desired investment objective, using a robust value at risk portfolio selection program. This species is disclosed in Figure 3, #350 and Paragraphs 65-66 of the specification (Claims 12, 21, 35 and 36).

Applicants respectfully traverse the election requirement as searches for the identified species at once would not unduly burden the Examiner.

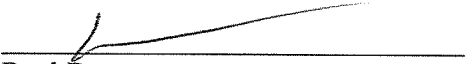
Nevertheless, Applicants elect Species I, corresponding to claims 9, 18, 29 and 30, as required under 37 C.F.R. § 1.143. The Examiner states that the generic claims are claims 1-8, 13-17, 22-28, 37 and 38. This election is made without prejudice to the prosecution of the subject matter of non-elected claims in other patent applications.

CONCLUSION

Applicants do not believe that a fee is required in connection with the submission of this document. However, should any fee be required, or if any overpayment has been made,

the Commissioner is hereby authorized to charge any fees, or credit any overpayments made, to
Deposit Account 02-4377.

Respectfully submitted,



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